COMPANY REGISTRATION NUMBER: 03260613

Netwide Computing Limited

Filleted Unaudited Financial Statements

31 October 2017

Netwide Computing Limited

Financial Statements

Year ended 31 October 2017

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Netwide Computing Limited

Officers and Professional Advisers

Director	B. Walsh
Company secretary	M. Walsh
Registered office	8 Jury Street Warwick CV34 4EW
Accountants	Edwards Pearson & White LLP Chartered Certified Accountants Warwick & Coventry

Netwide Computing Limited

Chartered Certified Accountants Report to the Director on the Preparation of the Unaudited Statutory Financial Statements of Netwide Computing Limited

Year ended 31 October 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Netwide Computing Limited for the year ended 31 October 2017, which comprise the statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us. As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html. This report is made solely to the director of Netwide Computing Limited in accordance with the terms of our engagement letter dated 23 July 2007. Our work has been undertaken solely to prepare for your approval the financial statements of Netwide Computing Limited and state those matters that we have agreed to state to you in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Netwide Computing Limited and its director for our work or for this report.

It is your duty to ensure that Netwide Computing Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Netwide Computing Limited. You consider that Netwide Computing Limited is exempt from the statutory audit requirement for the year. We have not been instructed to carry out an audit or a review of the financial statements of Netwide Computing Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Edwards Pearson & White LLP Chartered Certified Accountants

Warwick & Coventry

3 July 2018

Netwide Computing Limited

Statement of Financial Position

31 October 2017

	Note	2017 £	£	2016 £
Fixed assets				
Tangible assets	4		5,212	5,066
Current assets				
Stocks		–		5,025
Debtors	5	6,900		4,668
Cash at bank and in hand		6,513		4,633
		13,413		14,326
Prepayments and accrued income		118		237
Creditors: amounts falling due within one year	6	12,841		19,488
Net current assets/(liabilities)			690	(4,925)
Total assets less current liabilities			5,902	141
Accruals and deferred income			40	45
Net assets			5,862	96
Capital and reserves				
Called up share capital			2	2
Profit and loss account			5,860	94
Shareholders funds			5,862	96

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered.

For the year ending 31 October 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;

- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 2 July 2018 , and are signed on behalf of the board by:

B. Walsh

Director

Company registration number: 03260613

Netwide Computing Limited

Notes to the Financial Statements

Year ended 31 October 2017

1. General information

The company is a private company limited by shares, registered and trading in England and Wales. The address of the registered office is 8 Jury Street, Warwick, CV34 4EW.

2. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss. The financial statements are prepared in sterling, which is the functional currency of the company and rounded to the nearest £.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 November 2015.

Judgements in applying accounting policies and key sources of estimation in uncertainty

In preparing these financial statements the directors have had to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. Estimates and associated assumptions are based on historic experience and various other factors including expectations of future events that are believed to be reasonable under the circumstances, however actual results may differ from these estimates. For this reporting date there are no significant judgements, estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment	-	15% reducing balance
Motor Vehicles	-	25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

The company only has basic financial instruments. - Financial assets Financial assets comprise cash at bank and in hand and trade and other debtors. These are initially recorded at cost on the date they originate, the company considers evidence of impairment for all individual elements comprising financial assets and any subsequent impairment is recognised in profit and loss. - Financial liabilities Financial liabilities comprise corporation and other taxes, bank and other loans, accruals and trade and other creditors. These are initially recorded at cost on the date they originate, net of transactions costs where applicable, the company considers evidence of impairment for all individual elements comprising financial liabilities and any subsequent impairment is recognised in profit and loss.

3. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2016: 2).

4. Tangible assets

	Plant and machinery	Motor vehicles	**Total**
	£	£	**£**
Cost			
At 1 November 2016	18,840	2,000	**20,840**
Additions	**1,080**	–	**1,080**
At 31 October 2017	19,920	2,000	**21,920**
Depreciation			
At 1 November 2016	13,887	1,887	**15,774**
Charge for the year	905	29	**934**
At 31 October 2017	14,792	1,916	**16,708**
Carrying amount			
At 31 October 2017	5,128	84	**5,212**
At 31 October 2016	**4,953**	113	5,066

5. Debtors

	2017	2016
	£	£
Trade debtors	**6,900**	4,340
Other debtors	–	328
	6,900	4,668

6. Creditors: amounts falling due within one year

	2017	2016
	£	£
Social security and other taxes	**2,355**	4,144
Other creditors	**10,486**	15,344
	12,841	19,488

7. Director's advances, credits and guarantees

At the reporting date the directors loan account was in credit. There is no fixed term for repayment and no interest is charged.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.